



**OLYMPIC
BREWERY S.A.**

Part of the Carlsberg Group

ESG REPORT 2022

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MESSAGE FROM CARLSBERG GROUP'S CEO

At Carlsberg, we are brewing for a better today and tomorrow.

Together Towards ZERO, our ESG programme, set out bold ambitions to tackle four key challenges – ZERO Carbon Footprint, ZERO Water Waste, ZERO Irresponsible Drinking and a ZERO Accidents Culture.

Over the last five years, it has delivered significant progress, helping to drive standards within our industry and beyond. On climate, we were among the first three companies in the world to set science-based targets aligned with a 1.5°C scenario. Today, more than 2,000 companies have these in place. Now, we are going further with an enhanced programme that is designed to address all our most material issues and drive efforts to meet evolving global challenges as we go Together Towards ZERO and Beyond (TTZAB).

Launched this year, TTZAB builds on our progress to date and reaffirms our commitment to help tackle global challenges, uphold the principles of the UN Global Compact and contribute to the UN Sustainable Development Goals. It is an integral part of our SAIL'27 strategy to accelerate growth and create value for our shareholders, employees and society.

TTZAB not only raises our ambition level even further but addresses a wider array of material topics to create a more holistic ESG programme. It sets new targets to support regenerative and sustainable agriculture for a ZERO Farming Footprint, to work towards ZERO Packaging Waste, to replenish water in areas of high-water risk, and to increase representation of women in leadership roles as part of our wider commitment to Diversity, Equity and Inclusion. It also reinforces our long-standing commitments to Living By Our Compass, Human Rights, Responsible Sourcing and Community Engagement.



Ahead of the COP27 climate conference, I joined other members of the Alliance of CEO Climate Leaders in calling for collective action from governments and businesses to tackle the climate emergency. We are committed to doing our part, targeting a net ZERO value chain by 2040 to enable consumers to enjoy great beer with the smallest carbon footprint possible.

Our business was faced with global volatility in 2022. We strongly denounced the Russian invasion of Ukraine, which led us to seek a full divestment of our business in Russia. We also faced the effects of the ensuing energy crisis and ongoing pandemic-related challenges in our supply chains and on-trade sales channels. Despite these economic headwinds, we delivered on our strategy, and our commitment to sustainability remains steadfast, as we believe it is the right thing to do for business and for society.

Our five-year SAIL'22 strategy concluded with strong results for our business.

Through the accompanying Together Towards ZERO programme, we have exceeded our 2022 targets to reduce carbon and water use at our breweries – by focusing on efficiency, eliminating coal and switching almost all our electricity to renewables.

However, more needs to be done on ZERO Irresponsible Drinking and a ZERO Accidents Culture. While our alcohol-free brews are now available in 90% of our markets and we are rolling out responsible drinking labelling on more of our packs, the pandemic and local implementation challenges have resulted in fewer responsible drinking partnerships than targeted. Although we have significantly reduced our lost-time accident rate and incidents related to our Life Saving Rules, we are deeply saddened by the death of an associate employee in a traffic accident this year and we are determined to keep working towards a ZERO Accidents Culture.

We are building on what we have learned and achieved through

Together Towards ZERO to go Beyond. TTZAB sets specific, measurable targets to drive tangible progress in the areas where we can have the biggest impact. Its aspirational ambitions will push us to develop innovative solutions to global challenges and contribute to a strong sense of pride in Carlsberg.

Realising these ambitions will require paradigm shifts within and beyond our industry, so we must work together with others to get there, and partnerships remain central to our approach. We involved colleagues from across the business in the development of these ambitions and our SAIL'27 strategy to bolster the engagement we need to accelerate implementation.

Looking ahead, I am confident that TTZAB will deliver results for society and our business, cementing our licence to operate and our ability to brew better beers, now and in the future, as we strive to fulfil our purpose of brewing for a better today and tomorrow.

Cees 't Hart
CEO, Carlsberg Group



MESSAGE FROM OLYMPIC BREWERY'S MANAGING DIRECTOR

We can now confidently claim that 2022 was the year we returned to normality, following the tumultuous period of the pandemic. Nevertheless, it was a year of major new challenges for the entire market as well as for consumers. We had to face the sad and utterly reprehensible war in Ukraine and the attendant humanitarian crisis, with far-reaching geopolitical developments and an energy crisis which led to an unprecedented wave of inflation at virtually every level.

For Olympic Brewery, it was a positive year, following the growth achieved in 2021, as we succeeded in facing all challenges and expanding our market footprint, mainly thanks to the dynamic re-opening of On Trade channel and Greece's exceptional tourism results.

For yet another year, our people — the soul of Olympic Brewery — spearheaded this progress by working fervently, professionally, flexibly and consistently. They were the driving force leading to consumers in Greece and 38 countries around the world enjoying our products on a daily basis.

Moreover, 2022 was a year during which sustainable development issues remained at the heart of our operations and actions, further enhancing our footprint, with tangible results for both environment and society.

This is why we not only strengthened but actually expanded the framework of our ESG strategy, in direct correlation with our Group's new corporate strategy, SAIL'27, now targeting to ZERO and beyond. Our new ESG program, **'Together Towards ZERO and Beyond'** (TTZAB) now consists of six main action pillars, on the basis of measurable targets and actions covering the entirety of our value chain, as summarised below:

ZERO Carbon Footprint: We remain committed to further reducing our environmental footprint. In this direction, in 2022 we collaborated with the Swedish company Absolicon to complete the infrastructure for implementing a pilot program for the utilization of solar energy through its conversion to thermal energy, meeting energy needs of our production site in Sindos. Additionally, we achieved a 10% reduction in CO2 emissions and thermal energy consumption and a 9% reduction in electricity consumption over the last three years.

To this commitment, our program includes two new pillars now, related to **ZERO Farming Footprint**, through sustainable practices in cultivating and processing our raw materials, and to **ZERO Packaging Waste**, through the use of environmentally friendly and fully recyclable packaging materials. We took a major step in this direction in 2022 by removing colour from our DraughtMaster kegs, targeting to enhance their recycling.

ZERO Water Waste: Saving water during the production of our products is one of our most important goals. More specifically, over the past three years we have achieved a 13% reduction in water consumption during the production process at both our sites.

ZERO Irresponsible Drinking: We are working to expand consumers' choices, steadily supporting moderation and responsible drinking. In this context, all our packaging and communication materials include our message for responsible drinking, while we aim to launch actions and partnerships that promote responsible drinking in practice.

ZERO Accidents Culture: The health and safety of our people remains a top priority. That is why we work every day to achieve a work environment where everyone can be and feel safe, achieving a 2% increase in the compliance rate with the Life Safety Rules over the last two years.

Additionally, we have always promoted a holistic work culture with zero tolerance for discrimination, actively promoting the pillars of Diversity, Equity and Inclusion (DE&I), as exemplified by my participation in the Carlsberg Group's 'DE&I Council'.

At the same time, being profoundly aware of our social responsibility, we are responding and actively contributing to initiatives for the common good, focusing on real needs, both in the local communities where we operate and in society at large.

Our employees, our customers, our consumers and our strategic partners are integral parts on the journey and of our effort to achieve these goals, in a framework of common understanding and cooperation.

This is why we are seeking every day for new ways to give back to our people, our partners and our suppliers, to the market and to

society overall, staying true to our purpose: "**Brewing for a better today and tomorrow**".

Dejan Beko
Managing Director,
Olympic Brewery S.A.

TOGETHER TOWARDS ZERO AND BEYOND

Our purpose is to brew for a better today and tomorrow.

Together Towards ZERO and Beyond (TTZAB), our enhanced ESG program, supports this purpose and is integral part of our SAIL'27 corporate strategy.

Launched this year, the program raises our ambitions with concrete targets and commitments to help tackle global social and environmental challenges. It has 11 focus areas (see right) informed by a materiality assessment of the ESG issues that can have the biggest impact on our business and society.

We are taking action across our business and value chain to deliver on our targets and commitments, to manage our most material issues and enhance our positive contribution to society.

Partnering with our suppliers, customers, consumers and the communities where we operate is essential to drive progress as we go Together Towards ZERO and Beyond.

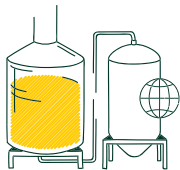


ESG focus areas	Targets
ZERO Carbon Footprint	2040 > Net ZERO value chain 2030 > ZERO carbon emissions at our breweries > 30% reduction in value chain carbon emissions > All renewable electricity must come from new assets (e.g. via power purchase agreements)
ZERO Farming Footprint	2040 > 100% of our raw materials are from regenerative agricultural practices and are sustainably sourced 2030 > 30% of our raw materials are from regenerative agricultural practices and are sustainably sourced
ZERO Packaging Waste	2030 > 100% recyclable, reusable or renewable packaging > 90% collection and recycling rate for bottles and cans > 50% reduction in virgin fossil-based plastic > 50% recycled content in bottles and cans
ZERO Water Waste	2030 > Water usage efficiency of 2.0 hl/hl globally and 1.7 hl/hl at breweries in high-risk areas > 100% replenishment of water consumption at breweries in high-risk areas
ZERO Irresponsible Drinking	2030 > 100% responsible drinking messaging through packaging and brand activations > 100% of our markets run partnerships to support responsible consumption > 100% availability of alcohol-free brews > 35% of our brews globally are low-alcohol or alcohol-free
ZERO Accidents Culture	2030 > ZERO lost-time accidents
Diversity, Equity & Inclusion	In these areas, we focus on the continuous enhancement and implementation of policies, partnerships and other initiatives that address the additional ESG topics having material impacts on our employees and operations, as well as on our value chain and wider society.
Living By Our Compass	While we have an established ambition and ongoing actions to promote Diversity, Equity and Inclusion (DE&I), in 2022 we introduced additional DE&I targets that are quantitative and shorter-term: 30% women in senior leadership positions by 2024, ramping up to 35% by 2027 and a minimum of 40% over time.
Human Rights	
Responsible Sourcing	We continuously strive to Live By Our Compass and maintain a high-integrity culture through a robust compliance programme, and we have long-standing ambitions to source responsibly, respect human rights along the value chain, and engage communities responsibly.
Community Engagement	

TARGETING TO ZERO AND BEYOND

With steady pace, extroversion, innovation and mainly our people, we represent a strong and reliable scheme, which essentially contributes to the development of the brewing sector in our country!

2
privately owned
production sites



2,1 mio hl.
annual production
capacity



13
products produced
in Greece

>440
employees



>112.500
points of sales
throughout Greece



More than
>1.000
wholesalers



Exports to
38
countries in **5**
continents

With full consciousness, empathy and respect, in Olympic Brewery we are constantly seeking for new ways to return value back to our people, our partners and suppliers, to

the market and the society. We aim for a truly sustainable future, serving our Purpose, **to brew for a better today and tomorrow!**

Follow the link
to learn more about
Olympic Brewery



ΟΛΥΜΠΙΑΚΗ
ΖΥΘΟΠΟΙΙΑ ΑΕ.
Part of the Carlsberg Group



ZERO CARBON FOOTPRINT

The need for action to tackle the climate crisis has never been greater and we are stepping up our ZERO Carbon Footprint ambition.

ESG targets of Carlsberg Group:

BY 2040

NET ZERO

VALUE CHAIN

BY 2030

ZERO

CARBON EMISSIONS
AT OUR BREWERIES

30%

REDUCTION IN VALUE
CHAIN CARBON
EMISSIONS

ALL

RENEWABLE ELECTRICITY
MUST COME FROM NEW
ASSETS (E.G. VIA POWER
PURCHASE AGREEMENTS)



What we mean by ZERO CARBON FOOTPRINT

BREWERY EMISSIONS

By 2030, we aim to eliminate greenhouse gas emissions from brewing to achieve ZERO (absolute) CO₂-equivalent (CO₂e) emissions from all our breweries globally. Our brewery emissions include Scope 1 (direct) and Scope 2 (indirect, such as from purchased electricity) CO₂e emissions. They exclude in-house logistics and distribution operations, which are included in our value chain target.

VALUE CHAIN EMISSIONS

By 2040, we aim to achieve net ZERO carbon emissions in our value chain. Our net ZERO target pathway will follow the guidance set out by the Science Based Targets initiative (SBTi), with the focus on reduction of emissions rather than compensation through carbon offsets. As an interim target, we aim to reduce our value chain emissions per hectolitre (hundred litres or hl) of beer and beverages produced by 30% by 2030, from a 2015 baseline.

Both the 2030 and 2040 value chain targets include Scope 1, 2 and

3 CO₂e emissions from: growing and processing raw materials; brewing, packaging, transporting, distributing and chilling our products; and handling used packaging. We will measure progress through an analysis of our value chain emissions – previously referred to as beer-in-hand emissions – that will be carried out annually from 2023.

RENEWABLE ELECTRICITY

We already source close to 100% renewable electricity across our breweries and are now going further by pushing for all our renewable electricity to come from new assets by 2030. We define new assets as sources that contribute additionality by supporting investment in new renewable energy capacity. We will achieve this by installing on-site renewables at our breweries where feasible and investing in power purchase agreements to source energy from new off-site renewable assets.



At Olympic Brewery, reducing our environmental footprint entails a comprehensive and ongoing effort that involves every stage and every aspect of our operation.

ABOUT OUR PRODUCTION SITES

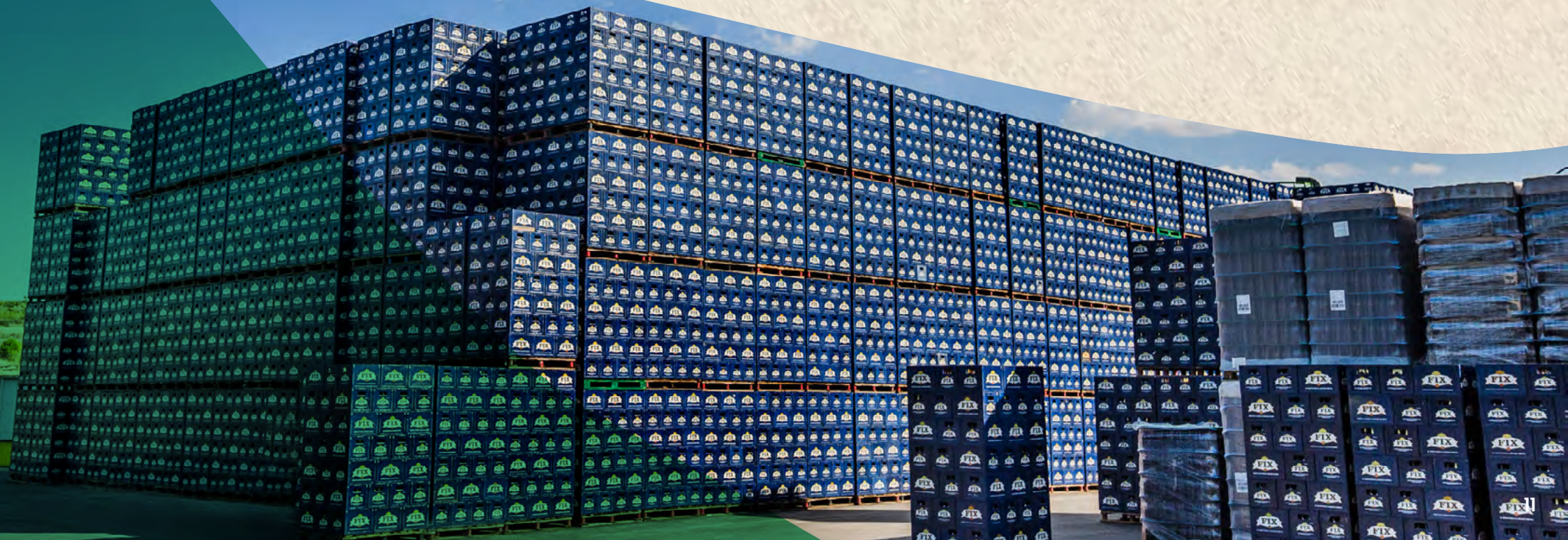
In 2022, we installed LED lighting fixtures at our brewery in **Sindos, Thessaloniki** and all auxiliary production areas. We also set up different cooling systems, based on the requirements of each separate production process, thus reducing the need to maintain a large low-temperature cooling network.

Another key step was optimising and automating the functioning of the plant's ventilation, air-conditioning and lighting systems, according to the needs of each area of the production process, as well as the different functions for working and non-working days.

At the same time, modernising the system for collecting the steam network's returned condensates resulted in an overall benefit of 2% (320 MWh), while the continued collection of carbon dioxide produced during the beer fermentation process

— which is reused for production and bottling line needs — corresponds to 1,900 tonnes of CO₂ recovered annually on average.

In 2022, we raised the temperature of the processing coolant (glycol) at our brewery in **Ritsona, Evia**, leading to significant power savings, and optimised ventilation at the biological treatment plant through scheduling alternation and oxygen control. We also further evolved the steam condensate collection process by upgrading of the steam traps and the network.



PAVING THE WAY FOR BEER PRODUCTION USING SOLAR ENERGY

Aiming to the gradual elimination of our environmental footprint, in 2022 we completed the infrastructure for the implementation of the pilot program for the utilization of solar energy, to cover energy needs at our production site in Sindos, Thessaloniki, in collaboration with the Swedish company Absolicon.

Through the installation of a solar panel system in our brewery, the program utilizes solar energy, converting it into thermal energy, to produce steam. Afterwards, the steam feeds the brewery to cover needs related to the production process. More specifically, Absolicon's solar collectors are designed to "follow" the sun, using the solar energy for heat and steam applications in industrial processes, such as beer pasteurization. The solar collector system, with a total area of 1,900 m², will cover 2.2% of the annual thermal energy needs of our brewery in Sindos, while during the sunniest summer months, this percentage will amount to 5%.

This initiative consists of an interesting and innovative practice for the brewing sector in general, aiming to the gradual elimination of conventional fossil fuels, utilizing more and more forms of renewable energy sources.

This program is an important step towards achieving one of our main ESG goals, which is to achieve ZERO CO₂ emissions during the production process, by 2030. That is why we continue investing in the continuous upgrade of the facilities, of technological equipment and processes throughout our operational chain, while adopting and expanding the use of "green" practices to optimize energy consumption and further exploit renewable energy sources, such as solar.

Click to see a timelapse video of the installation of the solar panel system





EFFECTIVE WASTE MANAGEMENT & RECYCLING

Each year, in Olympic Brewery we recycle significant amounts of materials generated by our production sites in Sindos and Ritsona.

Specifically, during the last two years, we have recycled in total 1,983 tons of glass, 109.5 tons of metal and iron, as well as 1,831 tons of recyclable materials, such as paper, plastic, and wood. Additionally, 33,750 tons of plant by-products were used for animal feed.

	2021	2022
GLASS	1,074 TONS	909 TONS
METALS	45.5 TONS	64 TONS
OTHER RECYCLABLE MATERIALS (PAPER, PLASTIC, WOOD)	942 TONS	889 TONS
PLANT BY-PRODUCTS (GRAINS - USED FOR ANIMAL FEED)	16,500 TONS	17,250 TONS

ABOUT THE SUPPLY CHAIN

To achieve a zero-carbon footprint, we annually re-evaluate each stage of our exceedingly demanding supply chain, aiming at continually improving the process, from production to the final delivery of our products.

Through the Sales & Operations Planning (S&OP) process, we successfully align forecast and scheduling procedures for all company departments. We strive to ensure production is in line with demand, both in terms of timing and geographically, the ultimate goal being to minimise the distance required to transport our products and, by extension, our overall carbon footprint.

A key priority of the supply chain is to reduce losses, focusing on the relevant footprint of the following 8 areas: overproduction, transportation, excess stock, unnecessary transport, potential defects, overprocessing, movement and standby time. It is worth mentioning that in 2022, thanks to actions throughout the supply chain, kilometres per transported ton were reduced by 25% compared to 2019.

We are also continuing implementing energy improvements to the lighting of our storage areas, both internally and externally, by replacing all high-pressure lamps with LED lamps. Thanks to this initiative, we estimate that our carbon footprint reduction will reach to 500 tons within a four-year period.

Moreover, as part of our effort to reduce our storage areas' energy footprint, we are constantly promoting actions for the reuse of materials and recycling. All supply chain by-products are categorised and, if reuse is not possible, they are sent to certified partners for recycling.

Our forklift fleet is also constantly being renewed with LPG fuel vehicles, which emit the minimum possible pollutants. More specifically, their emissions are 70% lower on average than the current EU legal requirements, achieving at the same time 28% less fuel consumption on the whole.

As regards the distribution of our products, we are constantly seeking partnerships with transport companies operating alternative fuel and lightweight vehicles with a reduced carbon footprint. At the same time, we are gradually renewing our



privately owned fleet, constantly investing in new technologies, and are aiming to promote a culture of safe and economical driving among our employees and partners through educational materials and practical seminars.

Furthermore, we are employing new technologies and modern routing software to optimise our daily distribution plan, while reducing the time and distances our vehicles have to travel and, therefore, reducing

pollutant emissions. In the same spirit, we seek to group orders and make deliveries on fixed dates.

In this direction, in 2022, this resulted in a 3.5% decrease of our trucks' energy footprint compared to last year.



ABOUT COLD DRINK EQUIPMENT (CDE)

Decreasing our environmental footprint entails a comprehensive and ongoing effort that involves every stage and every aspect of our operation.

The fridges and draft beer coolers, which are essential equipment for our sales teams, have been incorporated into our modernization program as part of our ESG strategy. To that end, during the last five years, we have proceeded with targeted replacement plan regarding fridges and draft beer coolers.

Specifically, we purchased 2,379 new-technology fridges using environmentally friendly R290 refrigerant with low energy needs. So far, approx. 68% of our fleet has been upgraded, while in 2022 we

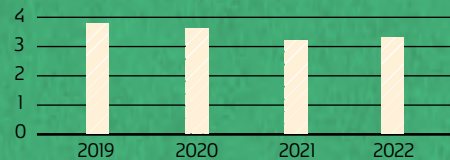
have achieved savings of 955,168 kwh compared to the older type of energy-consuming fridges. As part of the effort, we have also retired from the market 467 old type fridges and recycled them, resulting energy saving of 477,274 kwh.

As for draft beer coolers, we are consistently replacing them with new, environmentally friendly units (in terms of refrigerant and energy requirements - similar to fridges), and in 2022 we have purchased 380 new coolers, resulting saving of 109,794 kwh. At the same time, we retired and recycled 317 old coolers, with saving of 387,652 kwh.

In addition, we launched the procedure of electronic leasing agreements of cold drink equipment, proceeding with more than 800 agreements that resulted saving of 4,000 tons of paper.

AT A GLANCE

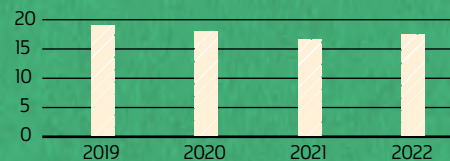
CARBON DIOXIDE EMISSIONS (CO2)



10%

REDUCTION OF CO2 EMISSIONS AT OUR PRODUCTION SITES, DURING THE LAST THREE YEARS

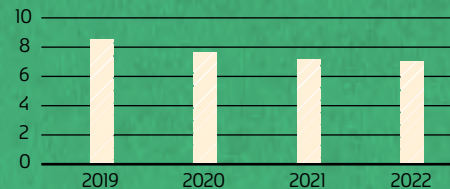
THERMAL ENERGY CONSUMPTION (kwh/hl)



10%

REDUCTION OF THERMAL ENERGY CONSUMPTION AT OUR PRODUCTION SITES, DURING THE LAST THREE YEARS

ELECTRICITY CONSUMPTION (kwh/hl)



9%

REDUCTION OF ELECTRICITY CONSUMPTION AT OUR PRODUCTION SITES, DURING THE LAST THREE YEARS

CARBON EMISSIONS IN OUR VALUE CHAIN

With a holistic and visionary approach, we are looking beyond the limits of brewing. Our key goal is to fully understand and reduce the environmental footprint of our products throughout the value chain: from the cultivation and processing of raw materials, to brewing, packaging, transportation, and cooling of products at their final point of consumption.

FOR THE PERIOD 2015-2019, WE HAVE ACHIEVED

7.8%

REDUCTION OF CARBON EMISSIONS (CO2 KG/ HECTOLITRE PRODUCED)

OUR GOAL FOR 2030 IS TO ACHIEVE

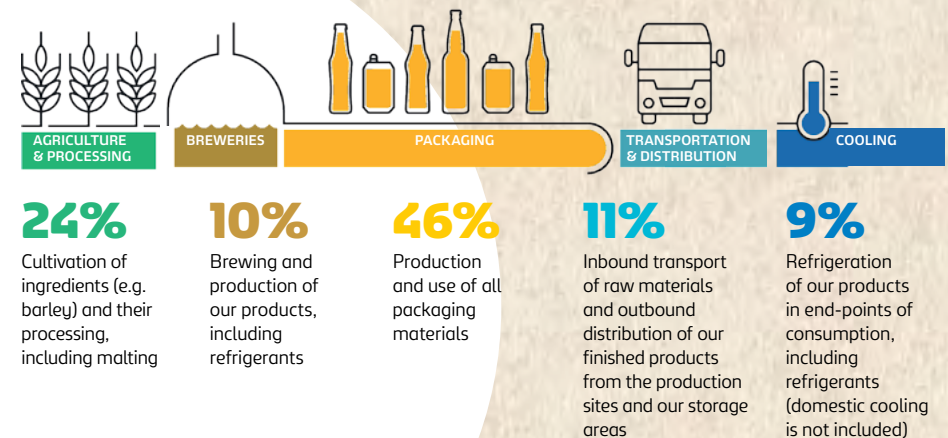
30%

REDUCTION OF CARBON EMISSIONS COMPARED TO THE BASE YEAR (2015)

OUR VALUE CHAIN CARBON EMISSIONS

2019

% of total emissions in each stage of our value chain





ZERO FARMING FOOTPRINT

Our bold new ambition aims to drive action on climate and biodiversity through regenerative agriculture and sustainable sourcing of ingredients.

ESG targets of Carlsberg Group:

BY 2040

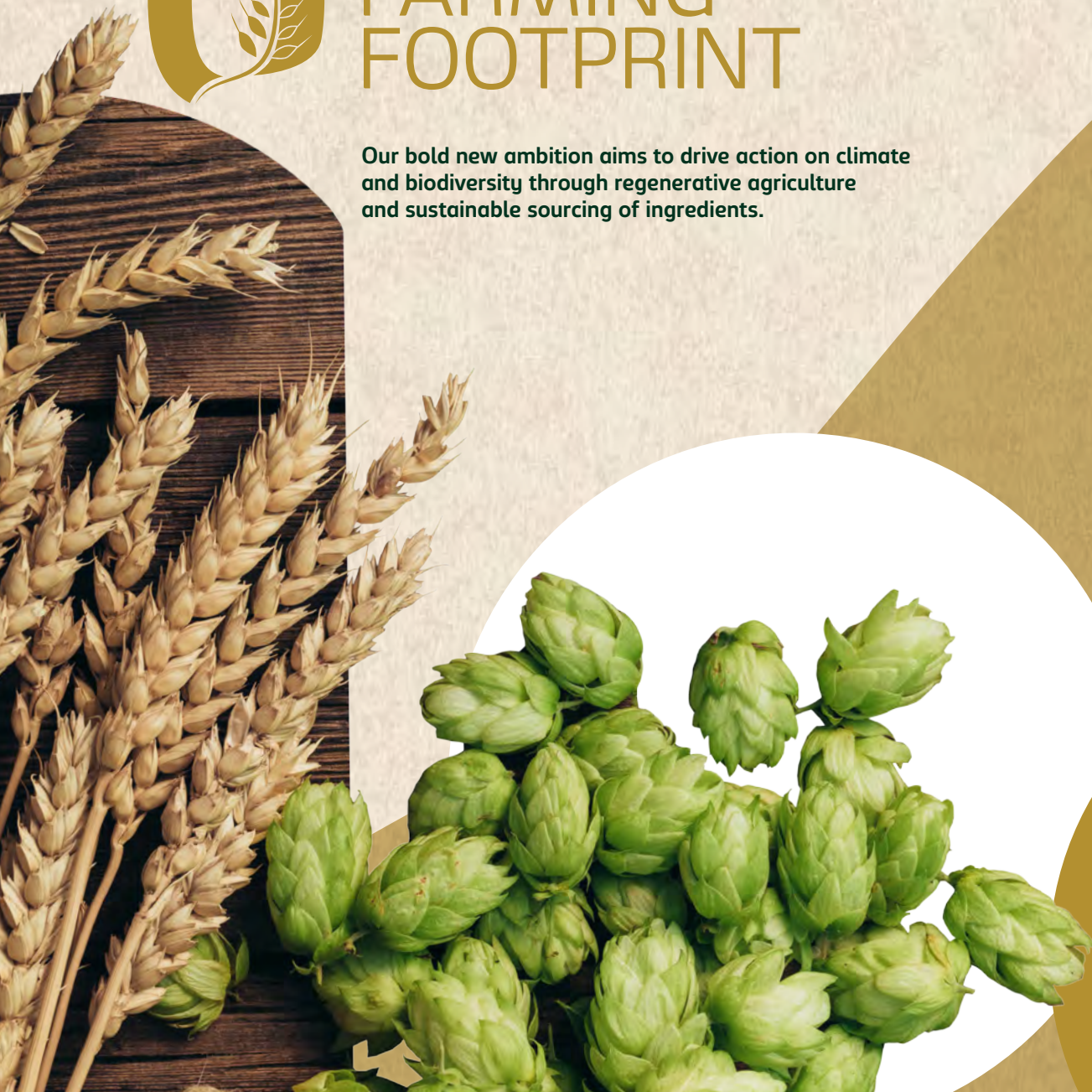
100%

OF OUR RAW MATERIALS
ARE FROM REGENERATIVE
AGRICULTURAL PRACTICES
AND ARE SUSTAINABLY
SOURCED

BY 2030

30%

OF OUR RAW MATERIALS
ARE FROM REGENERATIVE
AGRICULTURAL PRACTICES
AND ARE SUSTAINABLY
SOURCED



What we mean by ZERO FARMING FOOTPRINT

REGENERATIVE AGRICULTURAL PRACTICES

By 2030, we aim to have 30% (by weight) of our raw materials grown using regenerative agricultural practices, increasing to 100% in 2040.

We are working with others to define a common understanding of regenerative practices. In the meantime, our global criteria for raw materials to be considered regeneratively grown include a field being cultivated with no or low tillage, soil being covered for 95% of the year, a minimum of four crops on the same plot over four harvest seasons, use of synthetic fertilisers and pesticides not exceeding what the crop requires (to avoid their overuse and long-term damage to biodiversity in soils and waterways), and all practices being fully documented and traceable.

These global criteria are mandatory to count towards our target, unless local field or climate conditions justify different regenerative practices.

Farmers also have the option to use field borders as habitats for pollinators or other beneficial insects, to restore soil with compost or organic manure, or to integrate livestock (where feasible) to further support biodiversity.

SUSTAINABLY SOURCED RAW MATERIALS

By 2030, we aim for 30% (by weight) of our raw materials to be sustainably sourced, increasing to 100% in 2040. Sustainably sourced raw materials are produced at farms that are externally certified to at least bronze level of the Farm Sustainability Assessment (FSA), developed by the Sustainable Agriculture Initiative Platform (SAI Platform), or at farms certified under schemes that cover the same scope as the FSA.





ZERO PACKAGING WASTE

Product sustainability is not just about what we put into our beer – it's also about what we put our beer into.



ESG targets
of Carlsberg Group:

BY 2030

100%

RECYCLABLE, REUSABLE
OR RENEWABLE
PACKAGING

90%

COLLECTION AND RECYCLING
RATE FOR BOTTLES
AND CANS

50%

REDUCTION OF VIRGIN
FOSSIL-BASED
PLASTIC

50%

RECYCLED CONTENT
IN BOTTLES AND CANS

What we mean by ZERO PACKAGING WASTE

RECYCLABLE, REUSABLE OR RENEWABLE

We aim for all our packaging to be 100% recyclable, reusable or renewable by 2030. Packaging is considered recyclable if its post-consumer collection, sorting and recycling are proven to work in practice and at scale. Packaging that can only be recycled into applications that do not allow further use cycles is not considered recyclable. Packaging is reusable if it has been designed to be used at least twice in the same application. Renewable packaging is made of biomass from a living source that can be continually replenished.

The scope of the target includes all primary packaging that is in direct contact with our product (such as glass bottles or cans) and consumer-facing secondary packaging used to help consumers take the product home (such as shrink film and cardboard holding multipacks together).

COLLECTION AND RECYCLING

We are targeting a 90% collection and recycling rate for bottles (glass and plastic) and cans by 2030, measured by comparing hectolitres of beer sold in each market with the recycling rate per packaging type in that market. The target also includes polymer and steel kegs. It excludes closures and labels.

RECYCLED CONTENT

We aim to reach 50% recycled content in our bottles (glass and plastic) and cans. Recycled content must come from post-consumer recycled material (such as aluminium from cans that have already been used to deliver beverages and have then been discarded by consumers), as defined by the international ISO 14021 standard. It excludes pre-consumer recycled material (such as production scrap). The target also includes single-use polymer kegs.

VIRGIN FOSSIL-BASED PLASTIC

We aim to reduce our use of virgin fossil-based plastic by 50% by 2030. This can be achieved by reducing the amount of plastic needed through lightweighting, or by replacing virgin fossil-based plastic with recycled content or renewable materials (as defined above), such as recycled PET or PEF.



A close-up photograph of a DraughtMaster keg hanging from a production line. The keg is dark and cylindrical, with a red light source illuminating its interior from the top, creating a glowing effect. The background is blurred, showing industrial machinery and pipes.

At Olympic Brewery, in the context of our program to reduce our environmental footprint, we took another important step concerning the packaging of our DraughtMaster kegs.

NEW, MORE ENVIRONMENTALLY FRIENDLY DRAUGHTMASTER KEGS

More specifically, in 2022, we gradually removed the green colour from our DraughtMaster kegs, replacing them by transparent ones, aiming to enhance their recycling options. From the first stages of production through to their final recycling, our innovative DraughtMaster kegs have a lower carbon footprint and lower water and maintenance requirements compared to conventional barrels, ensuring that the taste of our products remains the same, to the very last glass.

Transitioning to transparent DraughtMaster kegs further strengthens the extent and means of their recycling, while maintaining the exact same high quality of the final product, as well as the durability of the keg packaging. In this way, our steady shift towards “greener” solutions now includes our packaging, and we remain committed to further reducing the footprint of our packaging materials in the near future.



ZERO WATER WASTE

Without water we have no beer. Protecting water resources is essential for our business and for the communities where we operate.

ESG targets
of Carlsberg Group:

BY 2030

WATER USAGE
EFFICIENCY
OF 2.0 HL/HL GLOBALLY
AND 1.7 HL/HL AT
BREWERIES IN HIGH-RISK
AREAS

100%
REPLENISHMENT OF WATER
CONSUMED AT BREWERIES
IN HIGH-RISK AREAS



What we mean by ZERO WATER WASTE

BREWERIES

We aim to reduce the amount of water used to produce every hectolitre (hundred litres or hl) of our beer and beverages to an average of 2.0 hl/hl globally. This includes all majority-owned breweries, as well as soft drinks and water plants. All brewery operations are covered, including offices, production, warehousing and cogeneration.

We are also going further by targeting 1.7 hl/hl at breweries in high-risk areas, as defined by our water risk analysis using WWF's Water Risk Filter evaluation tool. This analysis identified 17 breweries in high-risk areas, all located in Asia. Of these, 16 are included within the scope of our 1.7 hl/hl target, while the other is excluded as it is an associate.

LOCAL COMMUNITIES

By 2030, we aim to replenish 100% of the water we consume at our breweries in high-risk areas. We will achieve this through partnerships that safeguard and restore shared water resources for communities in the river basins where we operate that are identified as high-risk.

Replenishment of water consumed by each brewery must be in the river basin where that brewery is located. From 2023, we will begin to assess and measure the amount of water replenished through our water partnerships using the criteria defined by the World Resources Institute's Volumetric Water Benefit Accounting standard.

WATER SAVING INITIATIVES AT OUR PRODUCTION SITES

Saving water during the production process of our products is one of the most important goals set by Olympic Brewery and is being implemented at both our production sites.

In this context, in 2022, we optimised the operation of the returned bottle washing machine at our brewery in Sindos, Thessaloniki, leading to a 10% reduction in the final rinsing water, which is simultaneously recovered and reused.

Moreover, in 2022, the brewing process was optimised by re-using the water to pre-heat the filtration tank. At the same time, the dry mode of the evaporative ammonia condensers during the winter period was increased, leading to annual water savings of 2,000 cubic metres.

Also noteworthy are the benefits of recovering water from chlorination system sampling and from collecting and reusing it during the final rinsing of cans after filling. As a result, the former led to total savings of 650 cubic metres of water and the latter to a reduction in water consumption of 2,200 cubic metres.

Similarly, in 2022, we optimised the operation of the water processing and treatment system at our brewery in Ritsona, Evia, where a significant amount of waste water is processed and reused.

Another equally important development was the authorisation granted by the Region to use the water to irrigate agricultural land, following biological treatment. After obtaining this authorisation, agreements were reached with local farmers to provide them with processed water to irrigate specific crops, especially during the summer months. This way,

in 2022, we succeeded in re-using some 2,300 cubic metres of water for irrigation purposes and expect these quantities to more than double in the coming years. It is worth noting that this process benefits

not only our company, but also the local communities, as they are no longer required to draw this amount of water through drilling, thus improving their environmental footprint accordingly.



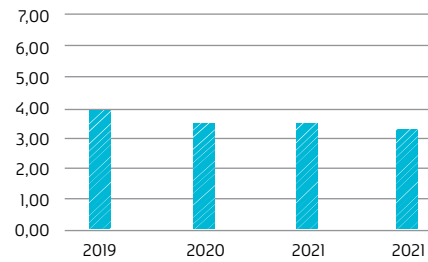
AT A GLANCE

WATER CONSUMPTION

13%

REDUCTION OF WATER CONSUMPTION DURING THE PRODUCTION PROCESS IN BOTH OUR PRODUCTION SITES, DURING THE LAST THREE YEARS

WATER CONSUMPTION RATE
(WATER HL/HL PRODUCED)





ZERO IRRESPONSIBLE DRINKING

We are working to expand consumers' choices, support moderation and promote responsible drinking.

ESG targets of Carlsberg Group:

BY 2030

100%

RESPONSIBLE DRINKING
MESSAGING THROUGH
PACKAGING AND BRAND
ACTIVATIONS

100%

OF OUR MARKETS RUN
PARTNERSHIPS TO SUPPORT
RESPONSIBLE CONSUMPTION

100%

AVAILABILITY
OF ALCOHOL-FREE BREWS

35%

OF OUR BREWS GLOBALLY
ARE LOW-ALCOHOL OR
ALCOHOL-FREE



What we mean by ZERO IRRESPONSIBLE DRINKING

NO-AND LOW-ALCOHOL BREWS

Our 2030 targets expand our focus on offering consumers responsible drinking choices. We have extended our 2022 target to offer alcohol-free brews (AFBs) in 100% of the markets where we sell beer. We have also introduced a new target for 35% of our brews (beer, cider, kvas and malt-based beverages) globally to be low-alcohol (LABs) or no-alcohol (AFBs) by 2030. We define AFBs as 0.0-0.5% alcohol by volume (ABV) and LABs as 0.6-3.5% ABV.

ON-PACK MESSAGING

Together with others in the industry, we have committed to include responsible drinking messages related to age restrictions on 100% of primary packaging for all our alcoholic products and alcohol-free extensions by the end of 2024. Our 2030 Together Towards ZERO and Beyond target will ensure this is maintained as our global product portfolio evolves.

LOCAL PARTNERSHIPS

Due to delays in progress, partly caused by the COVID-19 pandemic, we have extended our 2022 target to run partnerships in every market to support responsible consumption to 2030. We have discontinued the 2030 target for each market to improve responsible drinking year on year as our other 2030 targets will drive progress in this area, making the separate target superfluous.



CONTINUOUS PROMOTION OF RESPONSIBLE DRINKING

At Olympic Brewery, constantly fostering a culture of responsible drinking is a key concern, which is why it is linked to every initiative we take.

When alcohol is consumed in moderation and with empathy for those around us, the carefree moments we spend relaxing with our loved ones certainly become much more special!

Given that alcohol abuse, underage drinking and drunken driving are global phenomena, meaning that they also concern Greece, it is extremely important to promote the concept and importance of responsible drinking at every opportunity.

We encourage responsible drinking, sending an appropriate message, prominently placed on all the packaging and communication materials of all our products, and it

goes without saying that we abstain from any action aimed at minors. At the same time, we are taking targeted steps to continuously promote alcohol-free beer (AFB) category and expand its consumption occasions in the Greek market, through: promotional and informational actions, synergies with specialised bodies and organisations, as well as collaborations with customers and partners across all our activity channels.

At Olympic Brewery, promoting responsible drinking is a key pillar not just in terms of our external communication, but also in terms of the internal functions, through informing and education our people. This is why we are constantly focusing on actions that concern our employees throughout Greece, combining responsible drinking with driving.

More specifically, we were among the first companies in Greece — and the first in our category — to install alcohol ignition interlock devices on all vehicles of our corporate fleet, in cooperation with the authorised company “Draeger Hellas”, focusing on the importance of safe transport,

combined with related presentations, interactive meetings and workshops.

At the same time, adhering to the same philosophy, we annually hold numerous training sessions on safe driving and responsible drinking for all our employees at all our facilities. In this direction, the following were

held in 2022: 2 online workshops with the participation of 184 employees, as well as safe driving theoretical/practical training sessions for 52 drivers of company vehicles (the specific training sessions have now been completed by 51% of drivers of company vehicles).





ZERO ACCIDENTS CULTURE

Safety is always our first priority.
Any injury is one too many as we drive progress
towards ZERO accidents.

ESG targets
of Carlsberg Group:

BY 2030

ZERO
LOST-TIME ACCIDENTS

**A YEAR-ON-YEAR
REDUCTION**
IN THE ACCIDENT RATE



What we mean by ZERO ACCIDENTS CULTURE

ACCIDENTS

We define these as workplace accidents that result in an injured or ill person being medically considered unable to work for at least one day, starting the day after the incident and ending the day before return to work, and including time away from work for rest, recovery or treatment. We report total accidents for employees and contractors. We are aiming for ZERO lost-time accidents by 2030.

ACCIDENT RATE

This is calculated as the number of lost-time accidents multiplied by 1,000 and divided by the number of full-time Carlsberg Group employees. We aim to reduce this rate each year as we work towards ZERO accidents by 2030.



At Olympic Brewery, ensuring that our employees are and feel safe at work and return home safely is a key concern. This is why we constantly strive to promote a ZERO Workplace Accidents culture and to encourage all employees to embrace it wholly.

Our goal is to provide our people with the tools to identify unsafe behaviours and to help their colleagues adopt safer working practices.

HEALTH & SAFETY INITIATIVES AT ALL OUR FACILITIES

In this context, we first placed particular emphasis on safe driving training sessions for employees with company vehicles. More specifically, in 2022, two online workshops (Alert Driving) were held, with the participation of 184 employees, as well as Defensive Driving Training sessions for 52 drivers of company vehicles, accounting for more than 75% of company drivers trained for this purpose over the last three years.

At the same time, we are continuing to implement a system for identifying and recording reports on “near misses” and “safety observations”, in accordance with our group’s Standards, both using an electronic system and on hard copy. The main goal is to identify and report unsafe

behaviours and conditions which could cause an accident, a process applicable to all of the company’s facilities and departments.

Moreover, we have retrained all heads of Teams, Departments and Divisions, based on the Carlsberg Group’s updated ‘Safety Leadership’ materials. The main purpose of this training was to remind employees of the skills that all leaders must possess in order to correctly guide their teams on safety-related issues and instruct them on the relevant day-to-day processes and activities. At the same time, the group sends monthly notifications on any accidents and related issues, in order to avoid similar risks.

We also renewed the training sessions of all “First Aid” teams designated for each of our facilities, with their members obtaining corresponding certifications from local certified bodies, and held annual emergency safety drills at all our facilities.

Furthermore, our Health & Safety Policy, combined with the Life Saving Rules, have become an integral and important part of the process of on-boarding new employees, and we aim to continuously provide relevant information through training sessions held at all our facilities.

Another extremely useful practice is the formation of teams made up of staff from all Departments and Divisions, who regularly attend



monthly meetings and serve as the Health & Safety “ambassadors” of Olympic Brewery.

HEALTH & SAFETY FOR OUR SALES TEAMS

The nature of the work of the members of the Sales teams, due to the daily multiple transportations nationwide, requires specialized preventive measures, as well as relevant regular briefing. Specifically, in 2022, an online educational activation (e-learning) was launched regarding the Life Saving Rules for all the employees of the Commercial Division, aiming

both at reminding key issues and procedures, and enhancing the existing knowledge. Also, it is worth mentioning that the Health & Safety part is also included in all the monthly meetings of the Sales teams, where case studies on accident investigations from other countries are presented and analyzed.

At the same time, we proceeded to the distribution of individual safety kits to all members of the Sales teams, where each one includes: a high visibility vest, gloves and safety glasses, as well as a safety cutting blade.

HEALTH & SAFETY IN THE PRODUCTION AND SUPPLY CHAIN

Ensuring a safe working environment is our permanent priority throughout the entire spectrum of our operations, with the equally important areas of the production process and the stages of the supply chain.

For this reason, in 2022, the Group introduced the “Must Win Battles” (MWB) campaign, aimed at increasing awareness and compliance with the Life Saving Rules, where we trained each of our employees through theoretical training, practical tasks with experiential exercises and a knowledge retention questionnaire at the end of each activation. We also restarted, after the end of the pandemic restrictions, the implementation of “Safety Days” in both of our production sites. In particular, all employees participated in a full-day safety training, with the following basic topics: basic first aid, use of personal protective equipment, a reminder of road safety rules, fire safety and site evacuation procedures, safe use of chemicals, as well as basic advice for a balanced and healthier diet.

Additionally, we carried out renewed pieces of training on our internal “Don’t Walk Past” campaign to all team leaders, with the aim of collecting effective observations, while at our brewery in Sindos,

two audits were carried out by the Group’s Health & Safety team, without spotting any deviations or non-conformities.

HEALTH & SAFETY CERTIFICATIONS & AWARDS

Both of our production sites in Sindos and Ritsona are fully integrated into the “IMS” (Integrated Management System) system of the Carlsberg Group, and are therefore certified by an authorized body, according to the strict standards ISO 14001:2015, ISO 45001: 2018 and ISO 9001:2015.

Finally, we are particularly proud as a company, that our brewery in Ritsona Evia, received a Silver Award in the “Health & Safety System Update and Improvement” category, at the Health and Safety Awards 2022.

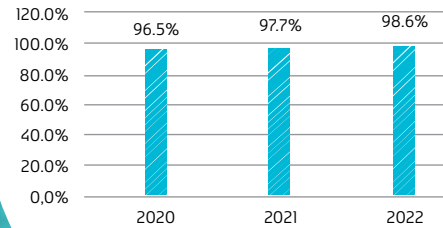


AT A GLANCE

COMPLIANCE TO CRITICAL STANDARDS

2%

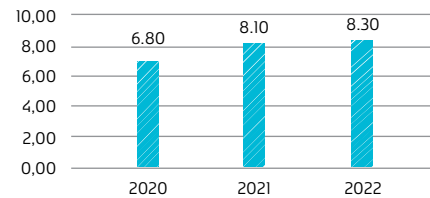
INCREASE OF COMPLIANCE RATE TO LIFE SAVING RULES, DURING THE LAST TWO YEARS



BEHAVIOR SAFETY OBSERVATIONS

22%

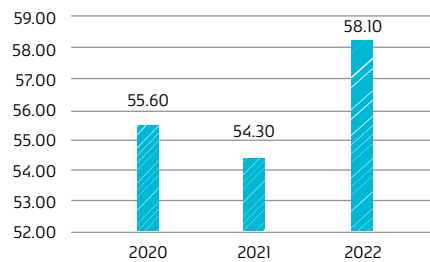
INCREASE IN SAFETY OBSERVATIONS FOR POSSIBLE INSAFE BEHAVIORS, DURING THE LAST TWO YEARS



SAFETY WALKS

4%

INCREASE IN SAFETY WALKS IN ALL INTEGRATED SUPPLY CHAIN FACILITIES, DURING THE LAST TWO YEARS



WITH A SENSE OF RESPONSIBILITY TOWARDS CONSUMERS & PARTNERS



CERTIFIED FOOD SAFETY SYSTEM

Both of our production sites, in Sindos and Ritsona, have been certified with the FSSC 22000 food safety management system.

The procedures we follow, aimed at the early detection of any potential quality issues of our products at all stages of their production process, are specific and long-lasting. In the event of such an incident, our goal is to be able to immediately detect and block it from the storage and distribution stages. In any possible deviation from the strict specifications we set, even if it is a slight one, the cause of

each issue is sought, while avoiding its future repetition. The opinion of our consumers and customers is, as always, the one with the greatest importance to us. For this very reason, a comprehensive public call management system has been established and implemented, in the Consumers' Call Line operating standards.

All of our quality indicators, related to issues raised by the consumers or clients, are within our targets and at very low levels, while in recent years there has not been any incident of withdrawal or recall of our products from the market.

DIRECT SOLUTIONS TO OUR CUSTOMERS

Our main goal is to serve our partners well, constantly investing in the improvement of our services. The Customer Service department is able to provide immediate solutions that answer the daily needs of our customers and partners, constantly enhancing the level of service and saving time, at all stages of communication.

This department is at the disposal of the customers every day, effectively resolving a multitude of issues related to their cooperation with our company. At the same time, it is a

point of contact for the Draught Club, our online customer reward platform for our keg packaging. It is extremely important for us and we are pleased that the degree of overall satisfaction of our customers with the Customer Service department reached the rate of 4.34 with an excellent of 5, according to the findings of the "Customer Satisfaction Survey 2022".

At the same time, in 2022, the Customer Service team answered and responded effectively to more than 26,312 calls, a number that implies a 73% increase in calls compared to the previous year.

CORPORATE RESPONSIBILITY & CONTRIBUTION TO SOCIETY

'PERIVOLAKI ETHNIKIS ANTISTASSIS' PARK IN KOUKAKI: ANOTHER 'GREEN TREASURE' IN THE HEART OF ATHENS

In 2022, we turned the historic 'Perivolaki Ethnikis Antistassis' park in Koukaki over to the residents and visitors of Athens, having completed an intensive regeneration project, in cooperation with The Municipality of Athens through the Athens Partnership and the 'Adopt your City' program.

Trees and over of 1,000 Mediterranean plants were planted in the park, elevating the area and adding a sense of uniformity and identity. At the same time, the urban infrastructure and equipment of the park were renewed, the existing drinking fountain was repaired, the irrigation system was maintained,

extended to the entire park and completely renewed, and nesting structures for insects and urban birds were installed, together with botanical signs to guide the public on their visit to the world of plants.

Other installations included flower beds with plant arches, new, tasteful and comfortable benches for visitors, as well as modern callisthenic gymnastics equipment, serving as an outlet for hundreds of people of all ages who want to exercise safely in a green and quiet environment in the city. Furthermore, given that the area attracts youth, due to both the large number of catering establishments and the aesthetic and functional upgrading of the park, technical departments installed a standalone photovoltaic device charging station, to serve anyone enjoying a walk through the park.



In renovating the park, Olympic Brewery and FIX once again collaborated with the 'AKTO' Art, Design & Media educational group, boosting the work of young creators. AKTO students were asked to design the two small buildings located in the park, drawing inspiration from the Koukaki neighbourhood, Greece's rich artistic tradition, as well as FIX's historic brewery on Syggrou Avenue, which now houses the National Museum of Contemporary Art. This gave the park a unique artistic touch, adding colour to one of the most densely built and popular areas of Athens.

This initiative gave AKTO students the opportunity to work and create under real conditions, while gaining experience and exposure, as their works will be permanently installed at the park, providing visitors and locals with a special artistic experience.

The 'Perivolaki Ethnikis Antistassis' park in Koukaki, is the second park to be renovated by the Municipality of Athens, with the support of Olympic Brewery and FIX Hellas beer, following the radical renewal of FIX Park in Patisia in 2021.

FIX PARK IN PATISIA: A MAJOR ATTRACTION POINT FOR LOCALS AND VISITORS

It is worth noting that in 2022 we steadily continued our activities at FIX Park, both through maintenance work and initiatives mainly aiming at the local community.

One such example was a unique backgammon tournament held at the park, on the occasion of International Elderly Day. Specifically, members of the Friendship Clubs of Patisia and the wider region participated in

the tournament, with the final match held at the park, featuring the top 10 qualifying players. What was most important about this action is that, in addition to its tremendous popularity, all participants enjoyed both the process and interacting with each other by engaging in their favourite hobby.

GREENER AND CLEANER NEIGHBOURHOODS

Moreover, in 2022, FIX Hellas further expanded its 'Let's Beautify Our Neighbourhoods' action plan by collaborating with the We4All Non-Profit Civil-Law Association



and the 'Save Your Hood' voluntary movement, setting goals for greener and cleaner neighbourhoods, with the voluntary participation of our employees.

Specifically, in partnership with We4All, we planted 2,600 trees and plants throughout neighbourhoods in both Attica and North Evia, which had been damaged by extensive fires.

Similarly, in collaboration with 'Save Your Hood', we carried out cleaning actions throughout neighbourhoods in Attica, Thessaloniki and Patras, where we managed to collect 22,620 litres of waste, of which 11,380 litres was recycled.

**PRACTICAL SUPPORT,
WHEREVER NEEDED**

In 2022, at Olympic Brewery we remained focused wherever there are real needs, carrying out actions both within and beyond our borders.

More specifically, we provided aid, through the Red Cross Greece, with

a donation for the victims of the war in Ukraine, while also contributing as volunteer donors, individually as employees, to the Carlsberg Group's initiative to benefit our people in Ukraine, through a donation to Red Cross internationally.

Moreover, we continued supporting Social Groceries stores and institutions caring for vulnerable groups throughout Greece, such as: 'The Smile of the Child', the 'Alma Zois' Hellenic Association of Women with Breast Cancer, 'Make-A-Wish Greece', 'Together for Children', 'Agalia-ZO - Group of Volunteers against Cancer', the 'PRAKSIS' non-profit independent humanitarian association, the 'Asylon Aniaton' non-profit charitable association, 'The Good Samaritan' Association of Women & Children Victims of Violence, the Archbishopric of Athens, etc.

Remaining true to our purpose – 'Brewing for a better today and tomorrow' – we respond to and support initiatives for the common good, focusing on actual needs.



PEOPLE ORIENTED PHILOSOPHY

OUR EMPLOYEES ARE OUR DRIVING FORCE

Steered by our corporate purpose, 'Brewing for a better today and tomorrow', we believe that our people are our driving force and source of inspiration, giving the necessary motivation to every step and every new initiative we take. Each employee contributes in their own unique way in every aspect of our business operations so that we can enjoy a dynamic presence on the market by offering beloved, high-quality products.

This is why we seek not just to ensure conditions for a safe, pleasant and modern work environment, but also to constantly seize new opportunities that enhance the development, balance and prosperity of our people at both the professional and the personal level.

HEALTH & SAFETY AT WORK

The health and safety of our employees has always been a top priority, which is why we are implementing a cohesive action plan consisting of numerous actions, ensuring that our people feel safe at work, wherever they may be, including when they travel to and from the workplace.

At the same time, in addition to the strict safety measures applied at all our facilities throughout Greece, we annually hold regular practical and theoretical training sessions, webinars and detailed presentations on health and safety at work.

In 2022, we held 2,325 training sessions in total, the main goal being to be as practical and effective as possible as regards the information and tools contributing to our ZERO workplace accidents culture.



**TRAINING, GROWTH
AND MERITOCRACY**

We believe that the workplace is fertile grounds giving our employees the opportunity to unfold, to cultivate and to explore their skills and make the most of their talents and abilities so they can advance to new positions and roles. It is a particularly dynamic process that is constantly evolving and integrally linked to the growth and development of our people, in combination with bolstering our footprint in our market segment.

In this context, we are employing the right tools, combined with clear, transparent and merit-based procedures, making targeted investments in — it therefore comes as no surprise that our employees’ success stories are not just numerous but also diverse.

In 2022, we implemented a modern, comprehensive, redesigned on-boarding programme for all new employees and held 6 relevant training sessions with the participation of 72 new colleagues, decisively contributing to their seamless and successful transition and adaptation to their new role.

Moreover, during the past year, we capitalised on our participation — through the Carlsberg Group — in the

‘LinkedIn Learning’ global educational platform, which covers a vast variety of subjects and areas. We made this platform available to a significant number of employees in order to focus on developing the skills which interest them and are related to their area of work; this action had extensive impact and excellent results.

We also enhanced and enriched the digital learning tools available to employees, including our digital library, digital tours of our facilities, as well as digital market visits.

Thus, the total training hours in 2022, in addition to those covering health and safety issues, came to 4,367, with 16 trainings sessions, held both in person and online. The two main categories of training sessions concerned the development of leadership and team management skills, as well as communication and negotiation skills, while specialised training sessions were held according to the needs of each department.

**ACTIVE PARTICIPATION
IN CONFERENCES
AND CAREER DAYS**

It was truly an honour and pleasure to see our company represented in 2022 at two conferences concerning human resources management issues, where



we had the opportunity to present some of the best practices we apply.

More specifically, at the ‘Learning & Development Conference’, which was held online, our colleague Sotiris Tsoumatidis, Learning & Talent Development Manager, presented the innovative on-boarding program for new employees at Olympic Brewery; this program was redesigned in 2022 in order to meet extra needs of employees, while contributing to their seamless, immediate and effectively adaptation to their new role.

Moreover, at the ‘HR in Action’ conference, our colleague Charalambos Lagios, HR Business Partner Commercial & Support

Functions, presented the best practices our company applies to its people and touched on some of the most important aspects of human resources management, such as: Health and Safety, Education and Development, Recognition and Reward, the activation framework with regard to Diversity, Equity and Inclusion, as well as the actions concerning the Well-being and Prosperity of our employees.

At the same time, in 2022, Olympic Brewery participated in “Career Days” held by both public and private organizations in Athens, Thessaloniki and Ritsona, Evia, developing its openness towards candidates seeking employment opportunities in a modern work environment.

**EMPHASISING IN THE
WELL-BEING & PROSPERITY
OF OUR PEOPLE**

In the context of an ever-changing, often stressful day-to-day life, the importance of the human factor and a work-life balance, as well as physical and mental health, are of key importance.

This is why, taking into account the relevant need expressed by the majority of our staff, we have now established a two-day remote work scheme as standard policy for job roles where this is possible.

We also prioritised physical activity, partnering with a specialised online platform enabling both our employees and their family members to exercise wherever and whenever they want, choosing their exercise regimes they prefer from a large variety. In fact, as part of this partnership, we held a major wellness

event at our offices in Kifissia for all our employees in Attica, giving them the opportunity to participate in wellness exercises and giving them useful tips for proper posture and short breaks to decompress when needed.

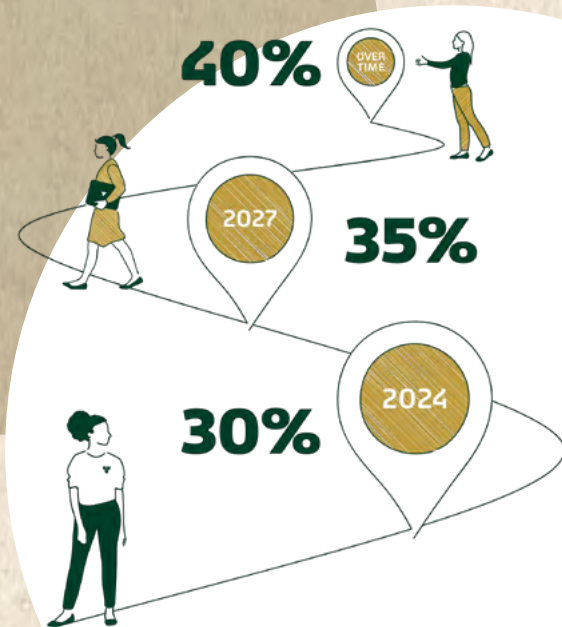
In the same context, we also continued our “healthy” habits in 2022, including “healthy breakfasts” and wellness events held at all our facilities and for all our employees.



DIVERSITY, EQUITY & INCLUSION

We aspire to create a fair, diverse and inclusive workplace where all our people feel they belong.

ESG targets of Carlsberg Group regarding the female representation percentages:



**PHILOSOPHY AND KEY
PILLARS OF ACTIVITY**

At Olympic Brewery, the concept of Diversity, Equity and Inclusion is part of our DNA. Every day, more than 440 of us “brew” in every corner of Greece, all of us being different and, at the same time, each one of us being unique. At the same time, being part of a multinational group, we all represent our market, with our own unique characteristics in terms of history, culture, attitude, weather conditions and habits.

That is why the context of Diversity, Equity and Inclusion is a constant for our organisation which we steadily strive to enhance, so that all of our people feel completely free to express their true selves.

More specifically, we have formulated, implemented and are continuously enriching an action plan with specific objectives and a time-line, focusing on the following pillars, the key message being “**#NoLabel: no “label” can neither identify nor exclude us!**”:

**• Gender balance
of representation**

**• Supporting people
with disabilities**

**GENDER BALANCE
OF REPRESENTATION**

At Olympic Brewery, we place special emphasis on the percentage of women employed at all hierarchical levels of our organisation. More specifically, in 2022, recruited women accounted for 37% of all employees, marking an 24% increase over the previous year. Additionally, the number of women in management roles increased by 5% over last year, while female representation in the company's Senior Management accounts for more than 50%.

Moreover, we are implementing a specific action plan focusing on the breakdown of pay by gender for all roles, with the aim of mitigating potential discrepancies, and reshaped all materials concerning our company's staffing process (classified ads, job



descriptions, new employee on-boarding programme, etc.), further promoting a culture of inclusion.

**SUPPORTING GROUPS
OF PEOPLE
WITH DISABILITIES**

A key initiative for 2022 in this area of action was our collaboration with the ‘LARA’ non-profit organisation, the first guide dog school founded in Greece for our visually impaired fellow citizens. In addition to providing practical support to the work of this organisation, we capitalised on this synergy to organise experiential actions for our employees, aiming to inform them, raise their awareness and familiarise them with people with disabilities such as our

fellow citizens with little or no vision. More specifically, in these actions we focused on experiential escort techniques for visually impaired people, the main stages of training a guide dog and the basic instructions it can follow, as well as the basic principles through which we can help visually impaired persons. At Olympic Brewery, we are deeply proud of this partnership and truly happy at the tremendous response of our people!

**CONTINUOUSLY PROMOTING
AN INCLUSIVE CULTURE**

2022 was the first year that we, as a company, held an information campaign on Diversity, Equity and Inclusion, driven by our own

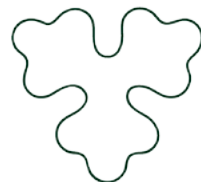
products. Our goal was to symbolically send a message of zero tolerance to all forms of discrimination.

In fact, we were given the opportunity to talk about this initiative at the ‘2nd Diversity in Business Conference’, organised by the Cell of Alternative Youth Activities (KEAN), of which we are a member, by signing the Diversity Charter. By participating in the panel entitled ‘The next day in D&I / Communication & Marketing Perspective’, we had the opportunity to present this action, sending a strong message in favour of a collective culture that promotes diversity and inclusion.

**ACTIVE PARTICIPATION
IN THE DE&I COUNCIL
OF CARLSBERG GROUP**

Also indicative of the emphasis we place on Diversity, Equity and Inclusion is the participation of our Managing Director of the Olympic Brewery, Dejan Beko, in the ‘DE&I Council’ of the Carlsberg Group. The Council is made up of eight senior leaders from across the Group’s business and aims at fostering new ideas and good practices, guiding and promoting the Group’s overall Diversity, Equity & Inclusion plan.

The “DE&I Board” adheres to the following key principles:



**BUSINESS
PRIORITY**

OUR DE&I AGENDA IS LEADER- OWNED AND PART OF OUR LEADERSHIP EXPECTATIONS



**DIVERSE
REPRESENTATION**

DIVERSITY IN OUR WORKFORCE IS A PREREQUISITE FOR HARVESTING DIVERSE EXPERIENCES AND PERSPECTIVES



EQUITY

WE PROVIDE EQUAL ACCESS TO OPPORTUNITY, WITH ZERO TOLERANCE FOR DISCRIMINATORY BEHAVIOURS AND HARASSMENT



**INCLUSIVE
CULTURE**

INCLUSIVE LEADERSHIP BEHAVIOURS ARE THE FOUNDATION FOR AN INCLUSIVE CULTURE AND A GLOBAL MINDSET

CODE OF CONDUCT

In Olympic Brewery and therefore in Carlsberg Group, we are committed to approach all our business decisions and our partners with integrity, promoting any ethical behavior.

Our Code of Conduct is a key tool for us towards this direction, analyzing our expectations and at the same time ensuring that our employees have a clear understanding of our principles and values. Specifically, in 2022, we successfully completed a revised Code of Ethics and Conduct training for 115 employees.

LEGAL INFOGRAPHICS

Aiming to keep our employees informed regarding the compliance rules they should follow, we introduced a new section entitled “Legal Infographics” in 2022. This is a simple and accessible schematic illustration of key rules across all compliance disciplines, intending to present on a monthly base how our employees should act in various situations.

GDPR & ABC MANUALS

In the context of training our employees working in high-risk departments (i.e., Human Resources and Marketing) on the issues of personal data and bribery, last year we completed and presented two specialized manuals, which refer to three parts. In the first part, the basic rules for the processing of personal data with specific examples per department and per activity are described, so that all guidelines can be easily understood. In the second part, the rules on bribery related to gifts, hospitality, meals and entertainment are summarized and illustrated in tables, while the third part summarizes all the necessary documents that may be occasionally used regarding personal data or bribery issues (i.e., DPA documents, consent documents for various photo cases, donation form, etc.).

BREWING
FOR A BETTER
TODAY

AND
TOMORROW

**THIRD PARTY
SCREENING**

During the last months of 2022, the new third-party screening process was launched. In this context and aiming to inform our employees promptly, we arranged awareness meetings with departments that have direct involvement with that procedure and therefore high possible risk for the company (i.e., Procurement, Production, Sales, Marketing). In addition, a comprehensive briefing of all employees was carried out on this issue through a presentation of the steps to complete the screening form. Moreover, a special reference to the new process was also added to the “Induction Trainings”, which are held for all new employees of the company to ensure they are well informed. Finally, legal infographics, articles and posters were published internally, in all our company’s sites, aiming to keep employees informed and always alert.

“SPEAK UP” PROCEDURE

In order to report and thus eliminate behaviors that may violate our Code of Conduct, Regulations and/or our Values, we have created the “Speak Up” process. This is a safe and anonymous communication channel to which we encourage and motivate any stakeholder, employee or partner to reach out to with absolute confidentiality.

GENERAL DATA

PROTECTION REGULATION

Based on our strict framework of standards and procedures for the protection of personal data, we have included a special section for GDPR in our Induction Program for new employees. In the same direction, in 2022, several training programs on data protection were implemented, emphasizing in personal data mapping in “One Trust” platform, in the topic of video surveillance as well as in the rules regarding use of photos and consents.

RESPECT FOR HUMAN RIGHTS

Respect for people is an essential feature of the way we operate. In Carlsberg Group and in Olympic Brewery, we are committed to respect human rights throughout our value chain and this commitment applies to all activities and interactions involving employees, suppliers, customers and partners.

RESPONSIBLE SOURCING

We aim to cooperate with suppliers who share our values and the sense of responsibility in the way we operate our business. We aim to cooperate with suppliers who share our values and the sense of responsibility in the way we operate our business.





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